

**UNITED DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:

Case No. 2:09-cv-12950
Honorable David M. Lawson

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

v.

JOHN J. BRAVATA, RICHARD J.
TRABULSY, ANTONIO M. BRAVATA,
BBC EQUITIES, LLC, BRAVATA
FINANCIAL GROUP, LLC and SHARI A.
BRAVATA,

Defendants.

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**RECEIVER'S MOTION FOR AUTHORITY
TO LIST REAL PROPERTY FOR SALE**

Earle I. Erman, Receiver of BBC Equities, Inc. and Bravata Financial Group, files this Motion To Abandon Certain Real Property and in support states as follows:

1. On July 26, 2009, the United States Securities and Exchange Commission (the "SEC") commenced a lawsuit in this Court against John J. Bravata, Richard J. Trabulsy, Antonio M. Bravata, BBC Equities, LLC, Bravata Financial Group, LLC (collectively "BBC/Bravata Defendants") and Shari A. Bravata. In its Complaint the SEC alleges that the BBC/Bravata Defendants engineered and executed a scheme to defraud investors in violation of the Securities Act of 1933, the Securities Exchange Act of 1934, and various regulations promulgated under that legislation.

2. On September 2, 2009, this Court entered a Receivership Order appointing Earle I. Erman (“Receiver”) as the Receiver of BBC Equities, Inc. and Bravata Financial Group LLC (“Receivership Entities”). The Receivership Order granted the Receiver the powers, authorities, rights, and privileges described within the order necessary to marshal and preserve the assets of the Receivership Entities.

3. On October 19, 2009, the Receiver filed his interim report reflecting the existence, value, and location of all known assets and liabilities of the Receivership Entities (the “Interim Report”).

4. Schedule D to the Interim Report identified the Receivership Entities real property interests. On November 2, 2009, the Receiver filed an Amended Exhibit D. On December 3, 2009, the Receiver filed a Second Amended Exhibit D.

5. Although the vast majority of the real estate interests owned by the Receivership Entities are encumbered beyond their current or realistically realizable value and represent no value to the Receivership Entities, three properties appear to have equity at this time.

6. Property located at 2511 W. M-43 Highway, Hastings, Michigan (the “Hastings Property”) was purchased for \$500,000 on September 20, 2008. The Hastings Property was appraised for \$650,000 on June 21, 2007.

7. Real estate taxes for 2008 and 2009 are owed in the approximate amount of \$4,000. Title work reflects potential interest of Bertha Boise and DeWitt C. Gregory. Hastings Property 1, LLC is listed as fee simple owner. BBC Equities is listed as the owner on the tax records. Upon information and belief Hastings Property 1, LLC is a wholly owned subsidiary of BBC Equities and this property is property of the Receivership Estate. The Receiver will file a quiet title action with respect to the interests of Bertha Boise, DeWitt C. Gregory and Hastings Property 1, LLC with this Court.

8. The Receiver has contacted real estate agent Paul Bussey of Grubb and Ellis regarding listing the Grand River Property for sale.

9. Property located at 810 4th Street, Three Rivers, Michigan (the "Three Rivers Property") was purchased for \$37,500 on December 18, 2006. The 2009 SEV was \$21,000.

10. BBC Holdings 15, LLC is listed as fee simple owner. Upon information and belief BBC Holdings 15, LLC is a wholly owned subsidiary of BBC Equities and this property is property of the Receivership Estate.

11. Real estate taxes for 2008 and 2009 are owed in the approximate amount of \$1,500.

12. The Receiver has contacted real estate agent Dawn Bolock regarding listing the Grand River Property for sale.

13. Property located at 8680 W. Grand River Boulevard, Brighton, Michigan (the "Grand River Property") was purchased for \$622,000 on October 19, 2006. The Grand River Property was appraised at approximately \$400,000 on April 4, 2009. The 2009 SEV for the property is \$335,175.

14. BBC Holdings 6, LLC is listed as fee simple owner. Upon information and belief BBC Holdings 6, LLC is a wholly owned subsidiary of BBC Equities and this property is property of the Receivership Estate.

15. As of September 23, 2009, TCF claimed a mortgage balance of \$235,259.00. Real estate taxes for 2008 and 2009 taxes are also due and owing in the approximate amount of \$17,000 are due and owing.

16. The Receiver has contacted real estate agent Mary Doa of Vision Group Real Estate LLC regarding listing the Grand River Property for sale

17. The Receiver believes that sale of the Hastings Property, the Grand River Property and the Three Rivers Property is in the best interest of the Receivership and prevents the accrual of claims (including accruing real estate taxes) associated with retaining ownership.

18. Accordingly, the Receiver requests authority to retain Ms. Doa under the terms of the listing agreements attached as Tab 1 to list the Grand River Property, authority to retain Mr.

Bussey under the terms of the listing agreement attached as Tab 2 to list the Hastings Property, the authority to retain Ms. Bolock to list the Three Rivers Property under the terms of the listing agreement attached as Tab 3 and authority to retain other agents to list any other real property which the Receiver subsequently determines will generate funds for the Receivership Entities for sale.

WHEREFORE, the Receiver respectfully requests that this Court enter an order, authorizing the Receiver to List Certain Real Property for Sale or grant other relief that this Court deems appropriate.

Respectfully submitted,

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December 16, 2009

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**BRIEF IN SUPPORT OF
RECEIVER'S MOTION TO LIST REAL PROPERTY FOR SALE**

Earle I. Erman, Receiver of BBC Equities, Inc. and Bravata Financial Group, files this Brief in Support of his Motion for Authority to List Real Property for Sale and relies on the Federal Rules of Civil Procedures, the terms of the Receivership Order and applicable law.

Respectfully submitted,

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CERTIFICATE OF SERVICE

The undersigned certifies that on December 16, 2009 ***Receiver's Motion for Authority to List Real Property for Sale*** was electronically filed with the Clerk of the Court for the United States District Court, Eastern District of Michigan, Southern Division using the CM/ECF System, which will send notification of such filing to all attorneys and parties of record registered electronically.

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